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10 IN THE UNITED STATES BANKRUPTCY COURT  
11 FOR THE WESTERN DISTRICT OF WASHINGTON, AT SEATTLE

12 In re:

13 V.S. INVESTMENTS ASSOC., LLC,

14 Debtor.  
15  
16

No. 20-11541-CMA

**ORDER GRANTING BRMK  
LENDING, LLC'S MOTION TO  
DISMISS OR FOR RELIEF FROM  
STAY TO PROCEED WITH  
RECEIVERSHIP**

17 THIS MATTER was brought before the Court on the Motion of BRMK Lending, LLC  
18 ("BRMK"), a holder and beneficiary of a deed of trust against real property owned by V.S.  
19 Investments Assoc., LLC ("V.S. Investments" or the "Debtor").

20 BRMK's Motion sought an Order Dismissing the Bankruptcy or Granting Relief from Stay  
21 to allow the Receivership over property of the estate to move forward. BRMK has demonstrated  
22 that grounds exist to dismiss the bankruptcy and has also met the requirements for relief from the  
23 automatic stay under 11 U.S.C. § 362(d) and for abandonment under 11 U.S.C. § 554(b). Thus,  
24 BRMK respectfully requested that it be permitted to proceed with its state law remedies under its  
25 Promissory Note and Deed of Trust.

26 The subject Deed of Trust encumbers real property, 2467 South College Street, Seattle,  
Washington (the "College Street Property") and 4415 Priest Point Drive Northwest, Marysville,

**ORDER GRANTING HERITAGE BANK'S MOTION TO  
PROCEED WITH RECEIVERSHIP - 1**

HACKER & WILLIG, INC., P.S.  
ATTORNEYS AT LAW  
520 Pike Street, Suite 2500  
Seattle, Washington 98101  
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1 Washington 98271 (the “Priest Point Property”) (collectively the “Properties”).

2 THE COURT has considered the records and files herein, including BRMK’s Motion,  
3 Declarations of Stuart Heath and Stephanie Jenkins filed in support thereof; and the Objection to  
4 BRMK’s Motion to Dismiss and for Relief from Stay Re: Receivership. The Court FINDS that  
5 there is good cause for the relief requested, that the Motion was properly noticed and served, and  
6 that the record is complete as to BRMK’s Motion. Now, therefore,

7 IT IS HEREBY ORDERED that BRMK may proceed with receivership of the Property in  
8 King County Superior Court and that pursuant to 11 U.S.C. §§ 362(a) and 362(d), the automatic  
9 stay, to the extent it applied to the Property, is terminated as to BRMK, so that BRMK may  
10 pursue receivership or other state law remedies, to enforce its security interest in the Property  
11 and/or as to enforcement of the loan obligations secured by two Deeds of Trust that is the subject  
12 BRMK’s Motion, in particular against the College Street Property described as follows:

13 Lots 1 and 2, Block “B”, CITY GARDEN, according to the plat thereof recorded in  
14 Volume 10 of Plats, page 14, records of King County, Washington;

15 EXCEPT the Westerly 20 feet of Lots 1 and 2 (measured along the North line of Lot  
16 1 and the South line of Lot 2);

17 AND EXCEPT the South 10 feet of Lot 2, (measured along the East line of said Lot  
18 2).

19 SITUATE in the County of King, State of Washington.

20 PHYSICAL ADDRESS: 2463, 2465, 2467, and 2469 South College Street, Seattle,  
21 WA 98144

22 ASSESSOR’S TAX PARCEL NO.: 159460-0090-08

23 And the litigation arising out of the breach of the contract to sell such property. And it is further

24 ORDERED that pursuant to 11 U.S.C. § 554(b), the Property and the associated litigation  
25 are hereby abandoned. And it is further

26 ORDERED that that the fourteen-day time frame set forth in FRBP 4001(a)(3) shall be,

1 and hereby is waived and that the order shall be in full force and effect upon signature. And it is  
2 further

3 ORDERED that this case hereby DISMISSED, effectively immediately.

4 /// End of Order ///

5 Presented by:

6 HACKER & WILLIG, INC., P.S.

7 /s/ Arnold M. Willig

8 Arnold M. Willig, WSBA #20104

9 Elizabeth H. Shea, WSBA #27189

10 Charles L. Butler, III, WSBA #36893

11 Attorneys for Petitioner

12 BRMK Lending, LLC